

Revere

City Hall, 281 Broadway, Revere, MA 02151

Ph: 781-286-8173 | Fax: 781-286-2918

Board Meeting: Varies

ADMINISTRATION

Board Members: Andrew R. Bisignani (*Chairperson*)
Michael Conley, James Giovanni, Steve Parsons, David Petrilli

Board Administrator: Carolyn Russo

ACTUARIAL

Funded Ratio:	57.4% (1/01)	Date of Last Valuation:	1/01
	46.4% (1/98)	Actuary:	PERAC
	37.5% (1/95)	Funding Schedule:	Increasing 2.25%
		Year Fully Funded:	2019
Active Members:	466		
Retired Members:	568		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-5.06%	2001 Market Value:	\$64 million
1997-2001:	9.19%	2000 Market Value:	\$69 million
1985-2001:	9.43%	1999 Market Value:	\$71 million
Return Target:	8.92%	1998 Market Value:	\$58 million
Actuarial Assumed		1997 Market Value:	\$50 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	6	RTS Reviews:	5
Disability Retirement Approvals:	7	RTS Exams:	0
Accidental Death Approvals:	4	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.